

Message Text

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SPECIAL CHARGE: EXIMBANK

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R 082058Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY BANGKOK

UNCLAS STATE 070658

E.O. 11652: N/A

TAGS: TECH, ENRG, TH

SUBJECT: EGAT NUCLEAR POWER PLANT

1. IN ITS APPLICATION TO THE EXIMBANK FOR A PRELIMINARY COMMITMENT EGAT PRESENTED DATA ON FINANCIAL PROJECTIONS WHICH WAS PUT TOGETHER IN AUGUST OF 1973. WE FELT FOR FINAL CONSIDERATION THAT THIS SHOULD BE UPDATED TO TAKE INTO ACCOUNT THE INCREASED COST OF FUEL OIL SINCE THEN. WE UNDERSTAND THAT KASAME HAD PLANNED TO DO THIS TO MEET HIS OWN NEEDS. THUS ON FEBRUARY 7, 1974, WE SENT THE FOLLOWING CABLE: QUOTE

PRIOR TO FINAL CONSIDERATION OF THE PRELIMINARY COMMITMENT FOR SUBJECT PROJECT EXIMBANK WILL NEED THE FOLLOWING:

1. EGAT'S AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 9/30/73.

2. DETAILS OF THE CURRENTLY ESTIMATED TOTAL CAPITAL REQUIREMENTS OF THE PROJECT (INCLUDING WORKING CAPITAL, CUSTOMS DUTIES, INTEREST DURING CONSTRUCTION AND PREOPERATING EXPENSES) SEGREGATED INTO U.S.-THAILAND AND THIRD-COUNTRY COSTS, AND THE PROPOSED SOURCES OF FINANCING. FOR ALL PROPOSED BORROWINGS, LIST UNCLASSIFIED

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THE NAMES OF THE LENDERS AND GUARANTORS (IF ANY) -- THE CURRENCIES

IN WHICH THE BORROWINGS WILL BE PAYABLE -- INTEREST RATES --
GUARANTEE FEES -- REPAYMENT TERMS -- AND SECURITY CONDITIONS.

3. AN UPDATED ESTIMATE BASED ON CONDITIONS AS THEY NOW EXIST
SINCE THE FUEL CRISIS ON CASH FLOW, BALANCE SHEET, INCOME,
SURPLUS AND DEBT SERVICE COVERAGE STATEMENTS OF EGAT (THE ENTIRE
ENTITY) FOR EACH OF THE FISCAL YEARS 1974 THROUGH 1982, TOGETHER
WITH SUPPORTING EXPLANATORY COMMENTS. UNQUOTE

2. WHEN KASAME WAS IN WASHINGTON, HE VISITED THE BANK AND SAID
THAT THE STAFF WAS WORKING ON THE NEW PROJECTIONS BUT WE HAVE NOT
AS YET RECEIVED THEM. WE APPRECIATE THE EMBASSY'S INFORMATION ON
THE DEVELOPMENTS THAT ARE TAKING PLACE. RUSH

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